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kcasteel@askllp.com

Co-Counsel to Mohsin Y. Meghji, Litigation Administrator, as Representative for the Post-Effective Date Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	§	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> ,	§	Case No. 22-10964 (MG)
Post-Effective Date Debtors. ¹	§	

¹ The Debtors in these chapter 11 cases (the “**Chapter 11 Cases**”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC

**CERTIFICATE OF NO OBJECTION REGARDING THE LITIGATION
ADMINISTRATOR'S MOTION TO ENFORCE CUSTOMER PREFERENCE CLAIMS
SETTLEMENT AGREEMENTS AGAINST CERTAIN BREACHING PARTIES**

The undersigned counsel to Mohsin Y. Meghji (the “**Litigation Administrator**”) hereby certifies that:

1. On September 24, 2024, the Litigation Administrator filed the *Litigation Administrator's Motion to Enforce Customer Preference Claims Settlement Agreements Against Certain Breaching Parties* (the “**Motion**”)² for entry of an order (the “**Order**”) enforcing the Settlement Agreements against the Breaching Parties listed in Exhibit B to the Motion.
2. Pursuant to the Motion and the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 2560] (the “**Case Management Order**”), objections to the final relief requested in the Motion were due October 1, 2024, at 5:00 p.m. prevailing Eastern Time (the “**Objection Deadline**”).
3. Rule 9075-2 of the Local Bankruptcy Rules provides that a motion may be granted without a hearing if (a) no objections or other responsive pleadings have been filed on or before the applicable objection deadline and (b) counsel for the entity that filed the motion files a statement certifying that counsel has reviewed the docket not less than forty-eight hours after the Objection Deadline and no objection, responsive pleading, or request for hearing with respect to such motion appears thereon.

(7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

4. As of the filing of this certificate of no objection, more than forty-eight hours have elapsed since the Objection Deadline, and, to the best of the undersigned counsel's knowledge, no objection, responsive pleading, or request for hearing with respect to the Motion has been (a) filed with the Court on the docket of the above-captioned chapter 11 cases, (b) filed on the consolidated docket regarding the customer preference actions [Adv. Proc. 24-04024] or (c) served on the Litigation Administrator or his counsel.

5. The proposed order submitted with the Motion attached a list of Breaching Parties. *See Motion, Exhibits A and B.* After the Motion was filed, a number of Breaching Parties engaged with the Litigation Administrator to resolve their breaches amicably. As such, The Litigation Administrator submits, in conjunction with this Certificate, an *Amended Order Granting The Litigation Administrator's Motion to Enforce Customer Preference Claims Settlement Agreements Against Certain Breaching Parties* (the "**Amended Order**"), which is attached to this Certificate as **Exhibit A**. This Amended Order is revised only to reflect the removal of Breaching Parties who have now complied with their Settlement Agreements. An updated chart of Breaching Parties is attached as **Exhibit B**. The Litigation Administrator also attaches a redline to the proposed form of order and chart submitted with the Motion as **Exhibit C**. The Litigation Administrator reserves the right to amend the proposed order further as appropriate.

6. Accordingly, the Litigation Administrator respectfully requests entry of the proposed order attached hereto as **Exhibit A**.

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Dated: October 4, 2024
New York, New York

By: Samuel P. Hershey

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St. Paul, Minnesota 55121
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Facsimile: (651) 406-9676
Email: bmcgrath@askllp.com
kcasteel@askllp.com

*Co-Counsel to Mohsin Y. Meghji,
Litigation Administrator, as
Representative for the Post-Effective
Date Debtors*

EXHIBIT A

Amended Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	§	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> ,	§	Case No. 22-10964 (MG)
Post-Effective Date Debtors. ¹	§	

**ORDER GRANTING LITIGATION ADMINISTRATOR'S
MOTION TO ENFORCE CUSTOMER PREFERENCE CLAIMS
SETTLEMENT AGREEMENTS AGAINST CERTAIN BREACHING PARTIES**

Upon the *Litigation Administrator's Motion to Enforce Customer Preference Claims Settlement Agreements Against Certain Breaching Parties* (the “**Motion**”),² filed by Mohsin Y. Meghji, as Litigation Administrator for Celsius Network LLC and its affiliated post-effective date debtors (the “**Litigation Administrator**”), for entry of an order (the “**Order**”) enforcing the Settlement Agreements against the Breaching Parties listed in **Exhibit B**; and upon the Ehrler Declaration and Ash Declaration; and upon any hearing regarding the Motion; and the Court finding that it has jurisdiction to consider and determine the Motion in accordance with 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409 and according to the terms of the Settlement Agreement; and the Court finding and determining that the relief requested in the Motion is in the best interest of the Litigation

¹ The Debtors in these chapter 11 cases (the “**Chapter 11 Cases**”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

Administrator, creditors, and all parties-in-interest; and the Litigation Administrator having provided due and adequate notice of the Motion, and that no other notice being necessary; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and after due deliberation and sufficient cause appearing therefore, it is

HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein. Any objections or reservations of rights filed in respect of the Motion are overruled, with prejudice.
2. The Settlement Agreements between the Litigation Administrator and the Breaching Parties are valid and enforceable contracts.
3. The Breaching Parties have breached the Settlement Agreements by failing to remit payment by their respective settlement payment deadlines.
4. The Breaching Parties shall remit their outstanding settlement payment amounts to the Litigation Administrator within 30 days of the entry of this Order.
5. The Litigation Administrator may seek all available damages and remedies against any Breaching Party who does not comply with this Order or otherwise cure its breach of a Settlement Agreement.
6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

IT IS SO ORDERED.

Dated: _____
New York, New York

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

CHART OF BREACHING PARTIES

Exhibit No.	Counterparty	Date of Agreement
1.	AHMED, MOHAMMED	04/29/24
2.	AROSEMENA, JUAN	05/16/24
3.	INTENTIONALLY LEFT BLANK	N/A
4.	BLESSING, ROBERT	04/18/24
5.	BOHNSACK, ANDREAS	05/01/24
6.	BOHNSACK, MARINDA	05/01/24
7.	BOLLAERT, FABIAN	03/31/24
8.	RESOLVED	N/A
9.	BRYSON, VOE	05/01/24
10.	CALANDRA, STEVEN	05/26/24
11.	CALEB, PAUL	04/04/24
12.	CAMERON, DUNCAN	03/27/24
13.	CASAL, GERARDO	05/01/24
14.	CHACON, JUSTIN	04/08/24
15.	CHEN, KEVIN	04/05/24
16.	CHENG, CHRISTI	04/29/24
17.	RESOLVED	N/A
18.	CHIANG, MING	04/18/24
19.	CHUNG, LAI	04/14/24
20.	DAVIS, BRADLEY	05/01/24
21.	DOAN, VIET	03/23/24
22.	DOS SANTOS, PABLO	03/20/24

Exhibit No.	Counterparty	Date of Agreement
23.	FAUCON, PASCAL	04/29/24
24.	FRIEDER, CASEY	04/25/24
25.	GARZA, SAM	04/29/24
26.	GOODE, DAVID	03/22/24
27.	GRABER, JOSHUA	04/29/24
28.	HAHN, YAO	05/20/24
29.	HAN, CHARLES	03/21/24
30.	HARTE, JAMES	07/01/24
31.	HEARD, ZACK	04/12/24
32.	HENSLEY, CHRISTOPHER	04/08/24
33.	HERNANDEZ, ELIAS	03/21/24
34.	RESOLVED	N/A
35.	IRVING, HAROLD	04/06/24
36.	IVIC, JOSIP	04/13/24
37.	JEAN, PASCAL	04/23/24
38.	JIANG, YONG	03/28/24
39.	KENG, EVIEON	04/24/24
40.	KHOURY, SAMIR	05/16/24
41(i).	KIM, KEVIN	04/25/24
41(ii).	KIM, KEVIN	06/13/24
42.	KING, JOHN	04/23/24
43.	KOSTERMAN, STEPHEN	05/01/24
44.	KUHFUSS, CLEMENT	03/20/24

Exhibit No.	Counterparty	Date of Agreement
45.	LAMOUR, DAMIAN	04/12/24
46.	LATHIA, CHIRAG	04/30/24
47.	LOPORTO, PHILIP	04/25/24
48.	MACMANUS, MICHAEL	07/08/24
49(i).	MAY, JAMES	04/24/24
49(ii).	MAY, JAMES	05/18/24
50.	RESOLVED	N/A
51.	INTENTIONALLY LEFT BLANK	N/A
52.	MEINHOLD, KYLE	08/30/24
53.	RESOLVED	N/A
54.	MERMET, LEONARD	03/21/24
55.	MILLER, DAVID	04/23/24
56.	MISRA, AMIT	04/29/24
57.	MITCHELL, DAVID	04/22/24
58.	MOHAMED, ISLAM	04/05/24
59.	NAGAR, YEHUDA	06/05/24
60(i).	NANCHEVA, ROSITSA	04/24/24
60(ii).	NANCHEVA, ROSITSA	05/01/24
61.	NARAINSINGHANI, MANIK	03/27/24
62.	ONG, EUGENE	04/29/24
63.	PANAYIOTOU, ANTONIO	07/10/24
64.	PEETZ, MATTHEW	04/30/24
65.	RESOLVED	N/A

Exhibit No.	Counterparty	Date of Agreement
66.	RESOLVED	N/A
67.	RIVERA, OSCAR	04/23/24
68.	RUDOLPH, FREDERICK	04/28/24
69.	SALLEH, FAROUK	04/28/24
70.	SELMAR, SAMUEL	04/15/24
71.	RESOLVED	N/A
72.	SEYMOUR, HAMISH	03/20/24
73.	SHADUR, ANTHONY	04/05/24
74.	RESOLVED	N/A
75.	SOLIDUM CAPITAL, POSLOVNE STORITVE, D.O.O.	04/19/24
76.	ST. LEDGER, ROBERT	04/16/24
77.	STAGGS, PATRICK	04/30/24
78.	STONE, MICHAEL	04/04/24
79.	SUASO, JULIAN	04/15/24
80.	SUN, JUNFENG	05/01/24
81.	TEH, HOOI	04/29/24
82.	RESOLVED	N/A
83.	TORRES, EMERSON	03/20/24
84.	TORRET, BERTRAND	05/01/24
85.	TSANG, WING	04/30/24
86.	TSO, MANEL	05/17/24
87.	TURNER, VICTOR	04/23/24
88.	TURPIN, CARL	04/29/24

Exhibit No.	Counterparty	Date of Agreement
89.	RESOLVED	N/A
90.	YOUNG, MINH	04/24/24
91.	WITKOWSKI, CYRIL	04/08/24
92(i).	RESOLVED	N/A
92(ii).	RESOLVED	N/A
93.	WU, NIEN	04/06/24
94.	YEUNG, KEI	05/01/24
95.	YI, FEI	03/20/24
96.	YIEN, RENNY	05/03/24
97.	ZEMSER, RACHEL	04/29/24

EXHIBIT C

Redline

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	§	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> ,	§	Case No. 22-10964 (MG)
Post-Effective Date Debtors. ¹	§	

**ORDER GRANTING LITIGATION ADMINISTRATOR'S
MOTION TO ENFORCE CUSTOMER PREFERENCE CLAIMS
SETTLEMENT AGREEMENTS AGAINST CERTAIN BREACHING PARTIES**

Upon the *Litigation Administrator's Motion to Enforce Customer Preference Claims Settlement Agreements Against Certain Breaching Parties* (the "**Motion**"),² filed by Mohsin Y. Meghji, as Litigation Administrator for Celsius Network LLC and its affiliated post-effective date debtors (the "**Litigation Administrator**"), for entry of an order (the "**Order**") enforcing the Settlement Agreements against the Breaching Parties listed in Exhibit B; and upon the Ehrler Declaration and Ash Declaration; and upon any hearing regarding the Motion; and the Court finding that it has jurisdiction to consider and determine the Motion in accordance with 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409 and according to the terms of the Settlement Agreement; and the Court finding and

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determining that the relief requested in the Motion is in the best interest of the Litigation Administrator, creditors, and all parties-in-interest; and the Litigation Administrator having provided due and adequate notice of the Motion, and that no other notice being necessary; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and after due deliberation and sufficient cause appearing therefore, it is **HEREBY ORDERED THAT:**

1. The Motion is granted as set forth herein. Any objections or reservations of rights filed in respect of the Motion are overruled, with prejudice.
2. The Settlement Agreements between the Litigation Administrator and the Breaching Parties are valid and enforceable contracts.
3. The Breaching Parties have breached the Settlement Agreements by failing to remit payment by their respective settlement payment deadlines.
4. The Breaching Parties shall remit their outstanding settlement payment amounts to the Litigation Administrator within 30 days of the entry of this Order.
5. The Litigation Administrator may seek all available damages and remedies against any Breaching Party who does not comply with this Order or otherwise cure its breach of a Settlement Agreement.
6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

IT IS SO ORDERED.

Dated: _____
New York, New York

THE HONORABLE MARTIN GLENN

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| *[Different first page setting changed from on in original to off in modified.]*

CHIEF UNITED STATES BANKRUPTCY
JUDGE

| *[Different first page setting changed from on in original to off in modified.]*

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CHART OF BREACHING PARTIES

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6.	BOHNSACK, MARINDA	05/01/24
7.	BOLLAERT, FABIAN	03/31/24
8.	BROMFIELD, JOHN <u>RESOLVED</u>	06/11/24 <u>N/A</u>
9.	BRYSON, VOE	05/01/24
10.	CALANDRA, STEVEN	05/26/24
11.	CALEB, PAUL	04/04/24
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14.	CHACON, JUSTIN	04/08/24
15.	CHEN, KEVIN	04/05/24
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17.	CHERRIER, MARC <u>RESOLVED</u>	05/17/24 <u>N/A</u>
18.	CHIANG, MING	04/18/24
19.	CHUNG, LAI	04/14/24
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32.	HENSLEY, CHRISTOPHER	04/08/24
33.	HERNANDEZ, ELIAS	03/21/24
34.	HORNEMAN, MICHEL <u>RESOLVED</u>	04/06/24 <u>N/A</u>
35.	IRVING, HAROLD	04/06/24
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38.	JIANG, YONG	03/28/24
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42.	KING, JOHN	04/23/24
43.	KOSTERMAN, STEPHEN	05/01/24

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49(ii).	MAY, JAMES	05/18/24
50.	MAYNARD, LAURENCE <u>RESOLVED</u>	04/14/24 <u>N/A</u>
51.	INTENTIONALLY LEFT BLANK	N/A
52.	MEINHOLD, KYLE	08/30/24
53.	MELCHERS, DANIELLE <u>RESOLVED</u>	04/07/24 <u>N/A</u>
54.	MERMET, LEONARD	03/21/24
55.	MILLER, DAVID	04/23/24
56.	MISRA, AMIT	04/29/24
57.	MITCHELL, DAVID	04/22/24
58.	MOHAMED, ISLAM	04/05/24
59.	NAGAR, YEHUDA	06/05/24
60(i).	NANCHEVA, ROSITSA	04/24/24
60(ii).	NANCHEVA, ROSITSA	05/01/24
61.	NARAINSINGHANI, MANIK	03/27/24
62.	ONG, EUGENE	04/29/24
63.	PANAYIOTOU, ANTONIO	07/10/24
64.	PEETZ, MATTHEW	04/30/24

[Link-to-previous setting changed from off in original to on in modified.]

Exhibit No.	Counterparty	Date of Agreement
65.	PETRAUSKAS, DIMITRIJUS <u>RESOLVED</u>	04/04/24 <u>N/A</u>
66.	PINGALI, SILPA <u>RESOLVED</u>	04/27/24 <u>N/A</u>
67.	RIVERA, OSCAR	04/23/24
68.	RUDOLPH, FREDERICK	04/28/24
69.	SALLEH, FAROUK	04/28/24
70.	SELMAR, SAMUEL	04/15/24
71.	SEPASSI, FARSHID <u>RESOLVED</u>	04/24/24 <u>N/A</u>
72.	SEYMOUR, HAMISH	03/20/24
73.	SHADUR, ANTHONY	04/05/24
74.	SINGH, PRABAL <u>RESOLVED</u>	03/25/24 <u>N/A</u>
75.	SOLIDUM CAPITAL, POSLOVNE STORITVE, D.O.O.	04/19/24
76.	ST. LEDGER, ROBERT	04/16/24
77.	STAGGS, PATRICK	04/30/24
78.	STONE, MICHAEL	04/04/24
79.	SUASO, JULIAN	04/15/24
80.	SUN, JUNFENG	05/01/24
81.	TEH, HOOI	04/29/24
82.	TO, JOSHUA <u>RESOLVED</u>	03/24/24 <u>N/A</u>
83.	TORRES, EMERSON	03/20/24
84.	TORRET, BERTRAND	05/01/24
85.	TSANG, WING	04/30/24
86.	TSO, MANEL	05/17/24
87.	TURNER, VICTOR	04/23/24

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Exhibit No.	Counterparty	Date of Agreement
88.	TURPIN, CARL	04/29/24
89.	VAN GILS, MARTEN <u>RESOLVED</u>	04/07/24 <u>N/A</u>
90.	YOUNG, MINH	04/24/24
91.	WITKOWSKI, CYRIL	04/08/24
92(i).	WONG, JASON <u>RESOLVED</u>	03/25/24 <u>N/A</u>
92(ii).	WONG, JASON <u>RESOLVED</u>	04/16/24 <u>N/A</u>
93.	WU, NIEN	04/06/24
94.	YEUNG, KEI	05/01/24
95.	YI, FEI	03/20/24
96.	YIEN, RENNY	05/03/24
97.	ZEMSER, RACHEL	04/29/24

[Link-to-previous setting changed from off in original to on in modified.]

Summary report: Litera Compare for Word 11.8.0.56 Document comparison done on 10/4/2024 2:06:31 PM	
Style name: 2 WC StandardSet	
Intelligent Table Comparison: Active	
Original filename: 24.09.24 FINAL Order and Chart.docx	
Modified filename: 24.10.04 DRAFT Amended Order to Motion to Enforce.docx	
Changes:	
Add	37
Delete	33
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	70